GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3540
ANSWERED ON:27.04.2007
TAX EVASION BY CORPORATES
Barman Shri Hiten

Will the Minister of FINANCE be pleased to state:

(a) the details of tax evasion cases of corporate companies assessed by the Income Tax Department during the last three years; and

(b) the cases settled by the Income Tax Department and Income Tax Appellate Tribunal during the last three years?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI S.S. PALANIMANICKAM)

(a) The Income tax Department has made additions to the returned income in respect of several cases of companies assessed by it during the last three years. However, the amount of tax evasion in respect of these cases can be known only when the penalty and appellate proceedings in these cases are finalized which may take considerable time.

(b)The number of cases decided by the Settlement Commission and the Income Tax Appellate Tribunal during the last three years is as under:-

Financial year	No.of ordersunder section 245D(1) of the IT Act, passed by the Settlement Commission	No.of orders passed by the Income Tax Appellate Tribunal
2004-05	109	40,185
2005-06	149	27,244
2006-07	208	18,115

(figure is provisional)